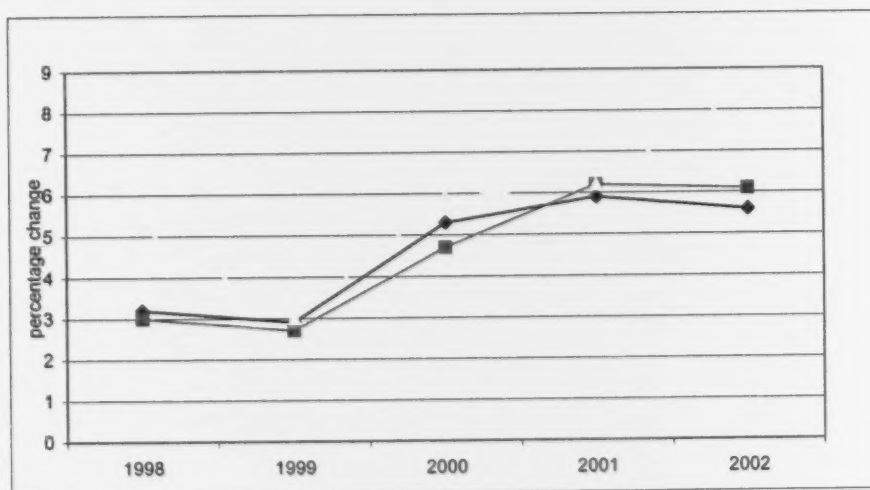


Nova Scotia/Canada Economic Indicators

February 2006

(March 16, 2006)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
 - a Actual
 - sa Seasonally adjusted
 - p Preliminary
 - pa Preliminary actual
 - i Intention
 - ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016; Employment, Earnings & Hours, monthly, Catalogue No. 72-002

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005; New Motor Vehicle Sales, monthly, Catalogue No. 63-007; Wholesale Trade, monthly, Catalogue No. 63-008

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001; Sawmills & Planing Mills, monthly, Catalogue No. 35-003; Canada's Mineral Production, annual, Catalogue No. 26-202; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002; Electric Power Statistics, monthly, Catalogue No. 57-001; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001

Construction - Statistics Canada, Private and Public Investment in Canada, annual, Catalogue Nos. 61-205; Building Permits, monthly, Catalogue No. 64-001; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change		2003	2004	2005	Year-over-Year	
					Reference Period					% Change	
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2004/2003	2005/2004
POPULATION	Oct 1/2005	937,133	938,821	938,116	0.2	(0.1)	936,302 (1)	937,509 (1)	937,889 (1)	0.1	0.0
VITAL STATISTICS											
Births	July-Sept/2005	2,332	2,319	2,297	(0.6)	(0.9)	8,650	8,605	--	(0.5)	--
Deaths	July-Sept/2005	1,949	1,989	2,009	2.1	1.0	8,191	8,336	--	1.8	--
Marriages	July-Sept/2005	2,458	2,450	2,441	(0.3)	(0.4)	4,878	4,862	--	(0.3)	--
MIGRATION											
Total Net Migration	July-Sept/2005	448	982	(61)	119.2	--	1,647	351	--	(78.7)	--
Net Interprovincial	July-Sept/2005	(179)	432	(962)	--	--	427	(954)	--	--	--
Net International	July-Sept/2005	627	550	901	(12.3)	63.8	1,220	1,305	--	7.0	--
Immigration	July-Sept/2005	465	546	677	17.4	24.0	1,476	1,770	--	19.9	--
Emigration	July-Sept/2005	(162)	(4)	(224)	--	--	256	465	--	81.6	--
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Feb/2006	479.6	490.6	482.2	2.3	(1.7)	474.6	485.0	483.9	2.2	(0.2)
Employed ('000)	Feb/2006	437.5	442.7	441.7	1.2	(0.2)	431.2	442.2	443.1	2.6	0.2
Goods Industries ('000)	Feb/2006	93.1	90.8	87.4	(2.5)	(3.7)	92.4	93.7	91.2	1.4	(2.7)
Service Industries ('000)	Feb/2006	344.4	351.9	354.2	2.2	0.7	338.8	348.5	351.9	2.9	1.0
Unemployment ('000)	Feb/2006	42.1	47.9	40.5	13.8	(15.4)	43.4	42.8	40.8	(1.4)	(4.7)
Unemployment Rate (%)	Feb/2006	8.8	9.8	8.4	--	--	9.1	8.8	8.4	--	--
Participation Rate (%)	Feb/2006	63.5	64.6	63.2	--	--	63.1	64.1	63.6	--	--
Actual											
Employed ('000)	Feb/2006	420.0	425.3	423.7	1.3	(0.4)	431.2	442.2	443.1	2.6	0.2
Unemployment Rate (%)	Feb/2006	9.7	10.7	9.5	--	--	9.1	8.8	8.4	--	--

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year				
		Reference Period					% Change				
		2 Years Ago	1 Year Ago	Current	1 Year Ago/	Current/	2003	2004	2005	2004/2003	2005/2004
					2 Years Ago	1 Year Ago				2004/2003	2005/2004
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Dec/2005	41,880	42,430	40,020	1.3	(5.7)	40,698 (2)	40,941 (2)	40,793 (2)	0.6	(0.4)
Total Benefits Paid (\$'000)	Dec/2005	55,106	53,719	58,710	(2.5)	9.3	680,374	678,533	692,344	(0.3)	2.0
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Feb/2006	124.2	127.4	130.5	2.6	2.4	123.9	126.1	129.6	1.8	2.8
Food	Feb/2006	123.6	128.3	131.6	3.8	2.6	122.5	125.3	129.2	2.3	3.1
Shelter	Feb/2006	124.4	128.0	133.7	2.9	4.5	122.3	125.4	130.9	2.5	4.4
INCOME											
Personal Income Per Capita (\$)	2004	25,418	26,113	26,905	2.7	3.0	26,113	26,905	--	3.0	--
Total Wages & Salaries (\$ millions)	Jan-Dec/2005	12,997.2	13,368.9	14,076.0	2.9	5.3	12,997.2	13,368.9	14,076.0	2.9	5.3
Average Weekly Wages & Salaries (\$)	Dec/2005	604.11	629.93	646.96	4.3	2.7	597.08	611.93	637.08 p	2.5	4.1
RETAIL/WHOLESALE TRADE⁽¹⁾											
All Retail Outlets (\$ millions)	Jan-Dec/2005	10,014.9	10,296.5	10,588.0	2.8	2.8	10,014.9	10,296.5	10,588.0	2.8	2.8
New Motor Vehicle Sales (\$ millions)	Jan/2006	65.3	61.0	84.1	(6.6)	37.9	1,313.1	1,282.2	1,383.1	(2.4)	7.9
Wholesale Trade (\$millions)	Jan-Dec/2005	6,854.3	6,266.7	6,239.4	(8.6)	(0.4)	6,854.3	6,266.7	6,239.4	(8.6)	(0.4)

⁽¹⁾ Statistics Canada terminated department store sales data due to confidentiality constraints.

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS				
						% Change						
						Reference Period		Year-over-Year				
		2 Years Ago	1 Year Ago	Current		1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2003	2004	2005	2004/2003	2005/2003
COMMODITY SECTORS												
Farm Cash Receipts (\$ millions)	Jan-Dec/2005	424.8	451.4	455.1		6.3	0.8	424.8	451.4	455.1	6.3	0.8
Fish Landings (\$ millions)	Jan-Dec/2004	801.1	825.9	697.6	p	3.1	(15.5)	825.9	697.6	p	(15.5)	--
Lumber Production (000m3)	Jan-Dec/2005	1,648.4	1,750.7	1,556.7		6.2	(11.1)	1,648.4	1,750.7	1,556.7	6.2	(11.1)
Mineral Production ⁽¹⁾ (\$ millions)	2005	263.2	285.6	286.1	p	8.5	0.2	263.2	285.6	286.1	p	0.2
Marketable Gas Receipts (million m3)	Jan-July/2005	2,667.4	2,539.5	2,231.1		(4.8)	(12.1)	4,469.5	4,174.1	--	(6.6)	--
Power Generation (GW.h)	Jan-Dec/2005	12,386.9	12,563.8	12,371.7		1.4	(1.5)	12,386.9	12,563.8	12,371.7	1.4	(1.5)
Manufacturing Shipments (\$ millions)	Jan/2006	667.1	680.8	727.5		2.1	6.9	8,642.5	9,281.1	9,795.1	7.4	5.5
Foreign Exports (\$ millions)	Jan/2006	398.5	397.5	507.9		(0.3)	27.8	5,351.4	5,479.3	5,679.7	2.4	3.7
Foreign Imports (\$ millions)	Jan/2006	361.6	487.2	575.3		34.7	18.1	5,816.1	6,589.9	6,986.8	13.3	6.0
CONSTRUCTION												
Capital Construction												
Expenditures (\$ millions)	2006	3,662.0	3,699.5	4,176.8	pa	1.0	12.9	3,441.9	3,662.0	3,699.5	pa	6.4
Building Permits (\$ millions)	Jan/2006	42.9	35.2	51.8	p	(17.9)	47.2	1,014.1	1,125.8	1,188.3		11.0
Housing Starts Centres 10,000+												
Starts (units)	Jan-Dec/2005	3,589	3,313	3,258		(7.7)	(1.7)	3,589	3,313	3,258	(7.7)	(1.7)
Completions (units)	Jan-Dec/2005	3,634	3,526	2,991		(3.0)	(15.2)	3,634	3,526	2,991	(3.0)	(15.2)
All Areas												
Starts (units)	Jan-Dec/2005	5,096	4,717	4,775		(7.4)	1.2	5,096	4,717	4,775	(7.4)	1.2
Completions (units)	Jan-Dec/2005	5,434	4,896	4,456		(9.9)	(9.0)	5,434	4,896	4,456	(9.9)	(9.0)
Under Construction (units)	Dec 31/2005	2,770	2,653	2,902		(4.2)	9.4	2,770	2,653	2,902	(4.2)	9.4
GROSS DOMESTIC PRODUCT												
Real GDP (chained '97 \$ millions)	2004	24,702	24,925	25,271		0.9	1.4	24,925	25,271	--	1.4	--
⁽¹⁾ Excludes oil and gas.												

⁽¹⁾ Excludes oil and gas.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS								
		% Change													
		Reference Period													
		1 Year Ago/ Current/					Year-over-Year % Change								
		2 Years Ago	1 Year Ago	Current	2 Years Ago	1 Year Ago	2003	2004	2005	2004/2003	2005/2004				
POPULATION	Oct 1/2005	31,761,723	32,069,999	32,378,122	1.0	1.0	31,669,150	(1)	31,974,363	(1)	32,270,507	(1)	1.0	0.9	
VITAL STATISTICS															
Births	July-Sept/2005	88,856	88,858	90,070	0.0	1.4	335,202		336,003		--		0.2	--	
Deaths	July-Sept/2005	53,979	54,517	54,895	1.0	0.7	227,285		232,176		--		2.2	--	
Marriages	July-Sept/2005	17,119	67,858	70,837	296.4	4.4	145,048		146,377		--		0.9	--	
MIGRATION															
Total Net Migration	July-Sept/2005	57,796	61,295	72,440	6.1	18.2	196,070		197,500		--		0.7	--	
Immigration	July-Sept/2005	63,349	65,578	75,975	3.5	15.9	229,071		235,826		--		2.9	--	
Emigration	July-Sept/2005	5,553	4,283	3,535	(22.9)	(17.5)	25,332		38,326		--		51.3	--	
LABOUR FORCE															
Seasonally Adjusted															
Total Labour Force ('000)	Feb/2006	17,093.4	17,655.3	17,455.5	3.3	(1.1)	16,958.5		17,182.3		17,342.6		1.3	0.9	
Employed ('000)	Feb/2006	15,840.4	16,070.6	16,345.7	1.5	1.7	15,672.3		15,947.0		16,169.7		1.8	1.4	
Goods Industries ('000)	Feb/2006	3,952.1	3,983.9	4,002.0	0.8	0.5	3,925.7		3,989.8		4,002.4		1.6	0.3	
Service Industries ('000)	Feb/2006	11,888.3	12,086.7	12,343.7	1.7	2.1	11,746.6		11,957.2		12,167.3		1.8	1.8	
Unemployment ('000)	Feb/2006	1,253.0	1,212.7	1,109.8	(3.2)	(8.5)	1,286.2		1,235.3		1,172.8		(4.0)	(5.1)	
Unemployment Rate (%)	Feb/2006	7.3	7.0	6.4	--	--	7.6		7.2		6.8		--	--	
Participation Rate (%)	Feb/2006	67.5	67.4	67.0	--	--	67.5		67.5		67.2		--	--	
Actual															
Employed ('000)	Feb/2006	15,538.1	15,769.2	16,041.7	1.5	1.7	15,672.3		15,947.0		16,169.7		1.8	1.4	
Unemployment Rate (%)	Feb/2006	7.8	7.5	6.7	--	--	7.6		7.2		6.7		--	--	

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS						ANNUAL STATISTICS							
		2 Years Ago	1 Year Ago	Current	% Change Reference Period		2003	2004	2005	Year-over-Year % Change					
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2004/2003	2004/2003				
EMPLOYMENT INSURANCE BENEFITS (EI)															
Total Beneficiaries (#)	Dec/2005	887,440	846,620	812,680	p	(4.6)	(4.0)	841,279	(2)	826,525	(2)	803,826	(2)	(1.8)	(2.7)
Total Benefits Paid (\$'000)	Dec/2005	1,268,871	1,200,945	1,153,624		(5.4)	(3.9)	14,950,569		14,970,341		14,692,519		0.1	(1.9)
CONSUMER PRICE INDEX (1992=100)															
Canada															
All-Items	Feb/2006	123.2	125.8	128.6		2.1	2.2	122.3		124.6		127.3		1.9	2.2
Food	Feb/2006	123.4	126.6	130.2		2.6	2.8	122.4		124.9		128.0		2.0	2.5
Shelter	Feb/2006	119.0	122.6	127.1		3.0	3.7	117.5		120.5		124.2		2.6	3.1
INCOME															
Personal Income Per Capita (\$)	2004	28,664	29,369	30,343		2.5	3.3	29,369		30,343		--		3.3	--
Total Wages & Salaries (\$ millions)	Jan-Dec/2005	541,741.1	563,149.2	593,769.1		4.0	5.4	541,741.1		563,149.2		593,769.1		4.0	5.4
Average Weekly Wages & Salaries (\$)	Dec/2005	702.35	714.30	737.69		1.7	3.3	690.35		705.68		727.53	p	2.2	3.1
RETAIL/WHOLESALE TRADE⁽¹⁾															
All Retail Outlets (\$ millions)	Jan-Dec/2005	331,143.1	346,721.5	367,800.0		4.7	6.1	331,143.4		346,721.5		367,800.0		4.7	6.1
New Motor Vehicle Sales (\$ millions)	Jan/2006	2,711.6	2,687.4	2,975.0		(0.9)	10.7	50,493.3		49,639.2		52,511.3		(1.7)	5.8
Wholesale Trade (\$millions)	Jan-Dec/2005	418,810.2	446,210.0	470,324.3		6.5	5.4	418,810.2		446,210.0		470,324.3		6.5	5.4

(1) Statistics Canada terminated department store sales data due to confidentiality constraints.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change		2003	2004	2005	Year-over-Year	
					Reference Period					% Change	
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2004/2003	2005/2004
COMMODITY SECTORS											
Farm Cash Receipts (\$ millions)	Jan-Dec/2005	34,360.0	36,521.3	36,936.6	6.3	1.1	34,360.0	36,521.3	36,936.6	6.3	1.1
Fish Landings (\$ millions)	Jan-Dec/2004	2,177.0	2,231.4	2,177.6 p	2.5	(2.4)	2,231.4	2,177.6 p	--	(2.4)	--
Lumber Production (000m3)	Jan-Dec/2005	79,319.3	84,589.6	82,888.9	6.6	(2.0)	79,319.3	84,589.6	82,888.9	6.6	(2.0)
Mineral Production ⁽¹⁾ (\$ millions)	2005	20,077.2	24,302.7	26,357.0	21.0	8.5	20,077.2	24,302.7	26,357.0	21.0	8.5
Marketable Gas Receipts (million m3)	Jan-July/2005	97,377.7	97,693.6	98,000.1	0.3	0.3	166,395.6	167,283.0	--	0.5	--
Power Generation (GW.h)	Jan-Dec/2005	564,218.5	568,719.4	593,635.2	0.8	4.4	564,218.5	568,719.4	593,635.2	0.8	4.4
Manufacturing Shipments (\$ millions)	Jan/2006	42,545.8	46,886.1	48,247.7	10.2	2.9	546,770.2	593,452.5	611,550.7	8.5	3.0
Foreign Exports (\$ millions)	Jan/2006	27,902.1	30,969.7	35,548.2	11.0	14.8	354,231.6	385,087.1	407,608.4	8.7	5.8
Foreign Imports (\$ millions)	Jan/2006	24,125.0	27,862.1	30,427.1	15.5	9.2	336,103.7	356,055.7	379,576.7	5.9	6.6
CONSTRUCTION											
Capital Construction											
Expenditures (\$ millions)	2006	154,125.2	167,838.4 pa	179,590.5 i	8.9	7.0	136,763.6	154,125.2	167,838.4 pa	12.7	8.9
Building Permits (\$ millions)	Jan/2006	2,827.4	2,827.2	3,440.7	(0.0)	21.7	50,772.0	55,578.6	60,755.7	9.5	9.3
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2005	191,907	204,392	193,470	6.5	(5.3)	191,907	204,392	193,470	6.5	(5.3)
Completions (units)	Jan-Dec/2005	173,956	188,345	184,406	8.3	(2.1)	173,956	188,345	184,406	8.3	(2.1)
All Areas											
Starts (units)	Jan-Dec/2005	218,426	233,431	225,481	6.9	(3.4)	218,426	233,431	225,481	6.9	(3.4)
Completions (units)	Jan-Dec/2005	199,244	215,621	211,242	8.2	(2.0)	199,244	215,621	211,242	8.2	(2.0)
Under Construction (units)	Dec 31/2005	137,774	155,230	169,880	12.7	9.4	137,774	155,230	169,880	12.7	9.4
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 \$ millions)	2004	1,070,789	1,092,388	1,124,428	2.0	2.9	1,092,388	1,124,428	--	2.9	--
⁽¹⁾ Excludes oil and gas.											

⁽¹⁾ Excludes oil and gas.